



News Release

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Iowa Finance Authority awards more than \$1.2 million in Planning & Design Loans

Communities of Collins, Storm Lake, Lake Park, Leon, Fort Madison and the Poweshiek Water Association get loans for water system improvements

Des Moines, Iowa – The communities of Collins, Storm Lake, Lake Park, Leon, Fort Madison and the Poweshiek Water Association are recent recipients of Planning & Design Loans from the Iowa Finance Authority (IFA). They will receive a combined total of more than \$1.2 million in no-interest loans to help finance expenses associated with the early stages of developing drinking water or wastewater facilities. Eligible expenses include engineering fees, archaeological surveys, environmental or geological studies and costs related to project plan preparation. The loans are made available through the State Revolving Fund.

“These unique loans address cities’ needs to secure interim financing for the first phases of planning a facility,” IFA Executive Director Bret Mills said. “The Iowa Finance Authority is pleased to work in partnership with these communities so their residents are assured quality drinking water and wastewater facilities.”

Loan recipients announced recently are:

Loan recipient	Amount	Project type
City of Collins	\$161,500	Wastewater
City of Storm Lake	\$175,000	Wastewater
City Lake Park	\$173,500	Wastewater
City of Leon	\$400,000	Wastewater
City of Fort Madison	\$242,860	Drinking Water
Poweshiek Water Association	\$123,450	Drinking Water
Total	\$1,276,310	

The Iowa Legislature created The Iowa Finance Authority, the state’s housing finance agency, in 1975 to undertake programs to assist in the attainment of housing for low- and moderate-income Iowans. IFA also administers the State Revolving Fund (SRF) in cooperation with the Iowa Department of Natural Resources. The SRF assists communities with the costs of upgrading or constructing local wastewater and drinking water infrastructure projects.

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